



Department of Justice

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FOR IMMEDIATE RELEASE
Monday, November 3, 2008
www.usdoj.gov/usao/cae
Docket #: 07-cr-386-WBS

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STOCKTON MAN SENTENCED IN MORTGAGE FRAUD SCHEME ***Prison Time and Restitution Ordered***

SACRAMENTO, Calif.—United States Attorney McGregor W. Scott announced today that United States District Court Judge William B. Shubb sentenced JOSE SERRANO, 45, of Stockton, Calif., to 15 months in prison and ordered him to pay more than \$219,000 in restitution to Washington Mutual Bank in connection with his role in a mortgage fraud scheme involving the purchase of numerous residential properties in the Stockton area between 2003 and 2005.

This prosecution is the result of an extensive investigation conducted by the Federal Bureau of Investigation and the Internal Revenue Service—Criminal Investigation.

According to Assistant United States Attorney Matthew Stegman, who prosecuted the case, the investigation has also resulted in charges against other defendants, including IFTIKHAR AHMAD, 37, of Stockton, MANPREET SINGH, 25, of Manteca, JOHN NGO, 28, of Dublin, Calif., WILLIAM BRIDGE, 42, of San Francisco, and PAUL BRIDGE, 43, of Davis. Each of the above-named defendants has entered guilty pleas to various charges and each awaits sentencing. Another defendant, JOEL BLANFORD, 40, of San Ramon, Calif., has been charged and awaits trial.

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